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Message Text

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46
ACTION EUR-25

INFO OCT-01 ISO-00 EB-11 COME-00 TRSE-00 OMB-01 FRB-02

XMB-07 CIAE-00 PM-07 H-03 INR-10 L-03 NSAE-00 NSC-07

PA-04 RSC-01 PRS-01 SP-03 SS-20 USIA-15 DRC-01 /122 W
---------- 050712
R 061430Z JUN 74
FM AMEMBASSY ATHENS
TO SECSTATE WASHDC 3666
INFO AMEMBASSY LONDON
USMISSION OECD PARIS
AMEMBASSY VIENNA
USCINCEUR
SECDEF

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E.O. 11652: N/A
TAGS: EFIN, GR
SUBJ: BALANCE OF PAYMENTS FINANCING

REF: (A) ATHENS A-140; (B) ATHENS A-104; (C) ATHENS 1511;
(D) ATHENS 0847 (NOTAL)

VIENNA FOR DIETZ

1. THERE ARE STRONG INDICATIONS THAT, DURING RECENT DISCUSSIONS WITH BANK OF GREECE (BOG) OFFICIALS REGARDING NEW EURODOLLAR LOAN TO GOG, GOLDMAN SACHS REP OFFERED TO MANAGE TRANSACTION. MAGNITUDE AND TERMS OF LOAN REPORTEDLY MAY BE SIMILAR TO THOSE OF ONE CONCLUDED MARCH 11 (I.E., $250 MILLION; TEN-YEAR TERM WITH FIVE-YEAR GRACE PERIOD; 3/4 PERCENT OVER 3-MONTH LONDON INTERBANK RATE FOR FIRST FIVE YEARS; U/8 PERCENT OVER FOR SECOND FIVE YEARS).

2. EMBASSY ALSO UNDERSTANDS MANUFACTURERS HANOVER, WHICH HAD REPORTEDLY VERY RECENTLY REACTED WITH DISTINCT LACK OF
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ENTHUSIASM TO BOG QUERY RE EURODOLLAR LOAN, HAS NOW INFORMED

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BOG OF ITS STRONG INTEREST IN PARTICIPATION AS CO-MANAGERS,
POSSIBLY ALSO INCLUDING FIRST BOSTON CORPORATION.

3. THIS FURTHER RECOURSE TO EURODOLLAR MARKET TO COVER FOREIGN
EXCHANGE REQUIREMENTS COMES AS NO GREAT SURPRISE (SEE REFS A
AND B). THERE IS DEFINITE POSSIBILITY THAT FURTHER BALANCE
OF PAYMENTS TYPE BORROWING MAY BE REQUIRED BEFORE END OF
CALENDAR YEAR IN ADDITION TO POSSIBLE SPECIAL FINANCING FOR
FRENCH AND U.S. MILITARY EQUIPMENT PURCHASES.
TASCA

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: INTEREST RATES, BANK LOANS, BALANCE OF PAYMENTS
Control Number: n/a
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Draft Date: 06 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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